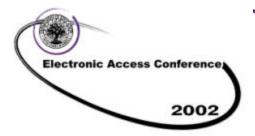


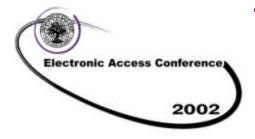
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Session 13

FSA Assessments: Your key to Compliance

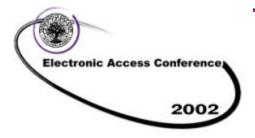




The FSA Assessments

This session provides an overview of the FSA Assessments and discusses ways to incorporate the assessments into the audit and program review processes.

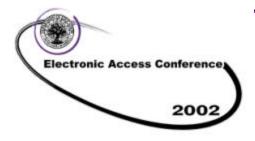




Session Objectives

- Overview of FSA Assessments
- Review of common Audit Findings
- How Assessments can help
- Making the Assessments part of your Financial Aid Office operations
- Introduction of new Verification Assessment

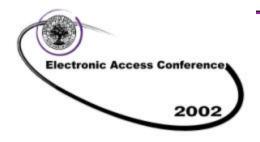




What are the FSA Assessments?

Tools to prevent and/or identify compliance issues, implement Management Enhancements (Action Plans) for noted problems and share Effective Practices

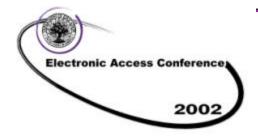




What are the FSA Assessments?

- Series of questions/comments outlining major requirements/policies needed to properly administer the Title IV programs (checklist, exercises, description boxes – who, what, when, where, why, how)
- Each module updated with hyperlinks to <u>Reg's</u> and the <u>Student Financial Aid Handbook</u>
- New interactive assessments are now available to all schools

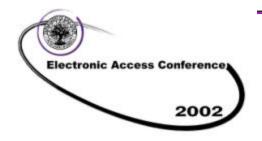




Management Enhancement Benefits

- Help you to take corrective action to resolve noted problems
 - Identify problem
 - Design required action
 - Identify resolution team (offices, team leads...)
 - Set timeframe
 - Reminder to update policy & procedure manual
- Link to the Management Enhancement Worksheet from each assessment

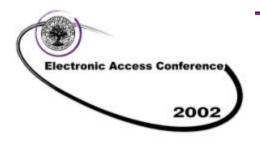




What is the Effective Practice Database?

- A way to share practices that work well
- A continuously expanding record from which schools can benefit (does not have to be Title IV related)
- To facilitate sharing: A direct link to share an idea in each assessment
- Currently operational. Schools can submit practices.

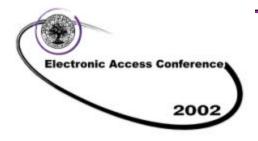




What are Technical Assistance Resources?

- A listing of all resources available to schools that need assistance
 - Contact information, phone numbers, email...
 - Websites
 - Search engines
 - Technical/software support
- To facilitate use: Each assessment has a link to the Technical Assistance Resources for quick reference





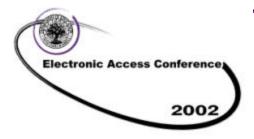
Where can I find the FSA Assessments?

The assessments can be accessed at the following website:

http://sfa4schools.sfa.ed.gov

Under Resources & Training, click on Tools, then click on SFA Self-Assessments

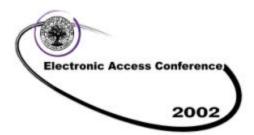




Tools For Schools

- Interactive assessments allow the school to complete self-evaluations online
- Non-Interactive assessments require download by schools
- All assessments provide hyperlinks to Regulations, Student Financial Aid Handbook
- All assessments have printing options

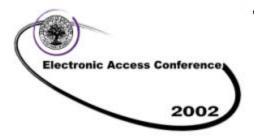




Interactive Assessments

- If your school wants to complete the assessment online and save it, a password will be required.
 - User Name = OPEID
 - Password = Create Your Own If you create your own password, you will be asked to register, and provide your email address.
 - While online you will only have to enter this information once to move within other interactive assessments
- If completing online, can email assessment through internet browser (file/send/page by email) and can print module with completed answers
- Schools can view the assessments in the tour mode without a password (unable to complete online).
- If you do not want to complete the assessment online, you may download the assessment. Save it to your hard drive and complete it later.





Multiple User Error Message

Registration

<u>Home</u>

STUDENTS SCHOOLS MANAGING FUNDS CAMPUS NEEDS



This OPEID is registered to the individual below. Please contact this person for the password to access the record.

OPEID: 11111111

Last Name: Ngo

First Name: Hoai-Anh

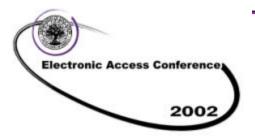
Office: AIR

Phone: 202-123-4567

Email: harry703@yahoo.com
University Name: Matthew's University

Go back to login Screen

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Tools For Schools



SFA Assessments

Home

About QA

What's New

Tools for Schools

Quality Analysis Tool

Appendices

Experimental Sites

View Summary Report

Archive

Contact Us

In collaboration with financial aid professionals, SFA has designed mana assessment modules to help schools enhance their services. The modu to applicable laws and regulations.

There are four categories



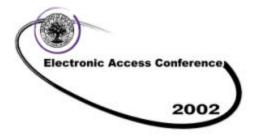
Students







Managing Funds Campus Needs

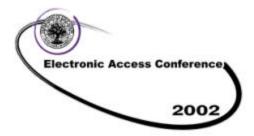


Students

- Student Eligibility
- Awarding Aid
- Satisfactory Academic Progress*
- Verification*

* Interactive Modules





Schools

* Interactive Assessment

Tools for Schools

SFA Assessments

Schools

Home

STUDENTS

SCHOOLS

Institutional Eligibility Consumer Information Recertification Change in Ownership

MANAGING FUNDS

CAMPUS NEEDS



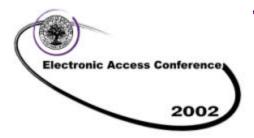
In support of key school management tasks, SFA has developed the f modules. Three are interactive (*) - designed to be completed online



<u>Schools</u>

- Institutional Eligibility
- Consumer Information*
- Recertification*
- · Change in Ownership*

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Managing Funds

Tools for Schools

SFA Assessments

Managing Funds

* Interactive Assessment

<u>Home</u>

STUDENTS

SCHOOLS

MANAGING FUNDS

General Fiscal

Matters

Disbursing Aid

Reporting and

Reconciling

Financial

Responsibility and

<u>Cash Management</u>

Return of Title IV

Funds

Perkins |

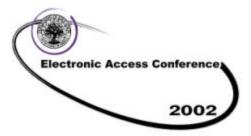
In support of schools' finance tasks, SFA has developed 10 modules. interactive (*) - designed to be completed online:



Managing funds

- · General Fiscal Matters
- Disbursing Aid
- · Reporting and Reconciling
- Financial Responsibility and Cash Management*
- Return of Title IV Funds*
- Perkins
 - o <u>Due Diligence</u>
 - o Repayment
 - o Cancellation
 - o Forbearance and Deferment

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Campus Needs

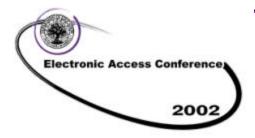


Recognizing that each campus faces its own technical and administrchallenges, SFA has developed two modules to support assessments areas:



Campus Needs

- Automation
- Administrative Capabilities

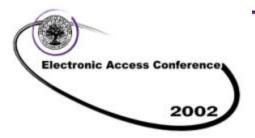


Printing the Assessments

All FSA Assessments can be downloaded.





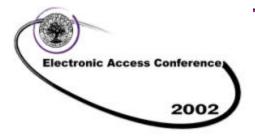


Printing the Assessments



- The "Print this Module" button at the bottom of each page of the Interactive Assessments will allow the user to print the assessment while the user has the assessment on the screen.
- Both Interactive and Non-interactive assessments will have printable Word documents
- All assessments have the similar printing features.

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Future Assessments

- The Assessments will be updated annually
- More web-based assessments will be added
 - Verification (discussed in detail later)
 - Default Management (2003)
 - Campus-Based Programs (2003)
- Constant feedback needed from schools





Responding to Audits or Program Reviews

- The Assessments can help a school prepare for a program review
- The Assessments can help a school prepare for an audit
- Assessments can be useful tool to ensure findings do not recur

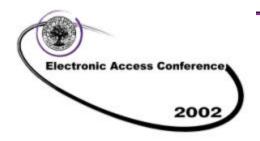




Example of Common Findings

- Repeat Finding-Failure To Take Corrective Action
- Return of Title IV Refunds Made Late to Title IV Account
- Verification Not Documented/Incomplete





How Can Assessments Help

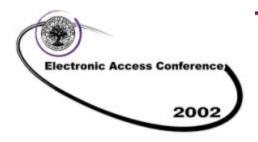
Repeat Finding

 Assessments can help school by encouraging the completion of Management Enhancement Worksheet to ensure corrective action is taken and findings do not recur!

Return of Title IV Late

School can complete the Return of Title IV
 Assessment (which includes activities to
 perform self-audit of students who withdrew)

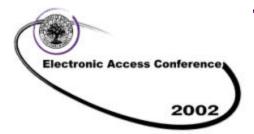




How Can Assessments Help?

- Verification Not Documented/Incomplete
 - FSA Verification Module can be completed (including all activities) to find problems and correct procedures.

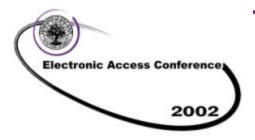




Verification Module

- Designed to Test Procedures
- Can help prevent audit or program review findings
- Includes Links to various requirements
- Includes Activities
 - signifies a continuous improvement
 - provides several exercises to test knowledge and policies and procedures
 - provides Community Questions & Answers received by schools and answered by the Department of Education

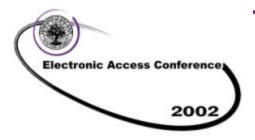




Verification Module, cont.

 Includes Verification Outcomes – a tool to help schools evaluate the results of CPS edits and institutional verification

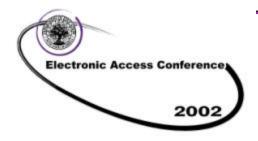




Verification Module at a Glance

 Demonstration of the Verification Module Features





Verification Outcomes

- Last Section of the Verification Module
- Encourages Use of the Quality Analysis Tool
- Allows Schools to target additional areas to Verify based on their effect on EFC and Eligibility
- Provides school with data to educate students upfront before errors occur
- Separate ISIR Analysis Tool Sessions offered here at the EAC (Sessions 9 and 12)



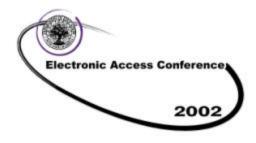


In Summary

- The more you put into the assessments, the more you will get out of them
- Don't assume that everything you do is in compliance
- Complete Assessments related to audit findings each year

U.S. Departmen

- If no audit findings, select at least two assessments to complete each year
- Administering the Title IV programs is an Institutional-Wide Effort
- Be willing to change



Questions/Comments?

We appreciate your feedback and comments. Please contact us at:

Phone: 206-615-2586

Email: Michael.Cagle@ed.gov

or David.Bartnicki@ed.gov

